

Dairy Products Prices

Released October 29, 2004, by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, U.S. Department of Agriculture. For information on *Dairy Products Prices* call Ty Kalas at 202-690-3236, or Kevin Pautler at 202-720-9168, office hours 7:30 a.m. to 4:00 p.m. ET.

Dairy Products Prices Highlights

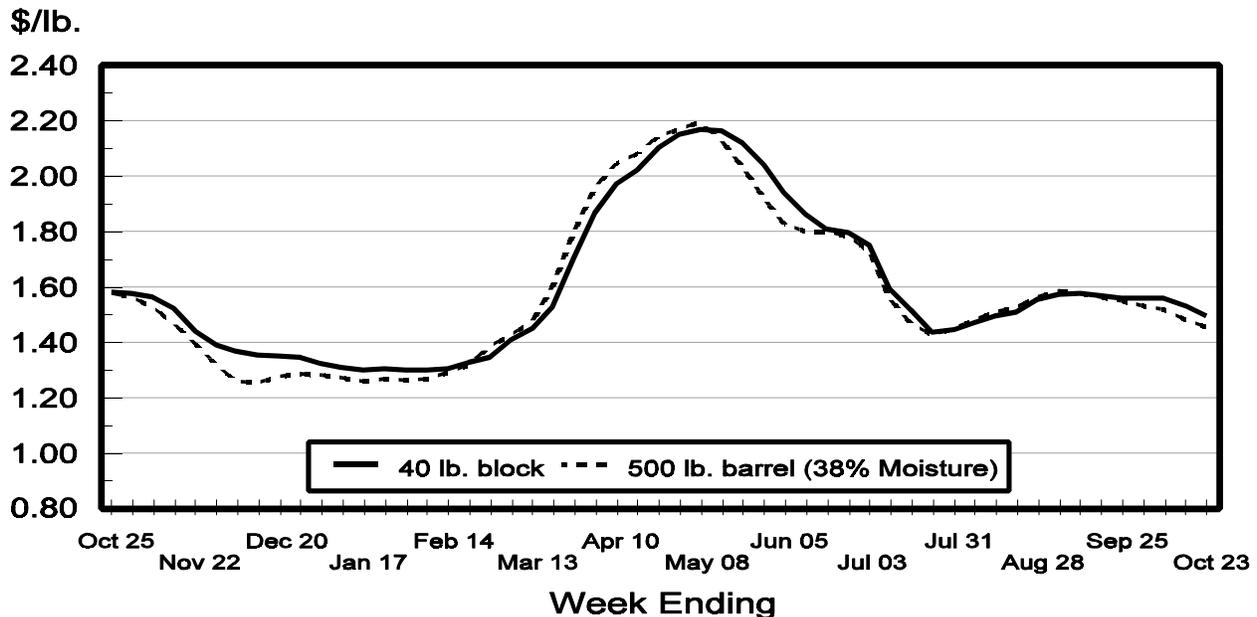
Cheddar Cheese prices received for US 40 pound Blocks averaged \$1.50 per pound for the week ending October 23. The price per pound decreased 3.9 cents from the previous week. The price for US 500 pound Barrels adjusted to 38 percent moisture averaged \$1.45 per pound, down 2.6 cents from the previous week.

Butter prices received for 25 kilogram and 68 pound boxes meeting USDA Grade AA standards averaged \$1.66 per pound for the week ending October 23. The U.S. price per pound decreased 2.8 cents from the previous week.

Nonfat Dry Milk prices received for bag, tote and tanker sales meeting USDA Extra Grade or USPH Grade A standards averaged 84.5 cents per pound for the week ending October 23. The U.S. price per pound decreased 1.9 cents from the previous week.

Dry Whey prices received for bag, tote and tanker sales meeting USDA Extra Grade standards averaged 22.7 cents per pound for the week ending October 23. The U.S. price per pound decreased 0.1 cent from the previous week.

Cheddar Cheese Prices, U.S. 40 lb. blocks vs. 500 lb. barrels



Cheddar Cheese Prices by Style and Region

| Style and Region | Week Ending | | | | |
|-------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Oct 23, 2004 | Oct 16, 2004 | Oct 9, 2004 | Oct 2, 2004 | Sep 25, 2004 |
| | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> |
| 40 Lb. Blocks | | | | | |
| Avg. Price ² | | | | | |
| MN/WI | 1.5087 | 1.5219 | 1.5960 | 1.5983 | 1.5988 |
| Oth Sts | 1.4925 | 1.5359 | 1.5541 | 1.5527 | 1.5524 |
| US | 1.4951 | 1.5339 | 1.5603 | 1.5572 | 1.5593 |
| | <i>Pounds</i> | <i>Pounds</i> | <i>Pounds</i> | <i>Pounds</i> | <i>Pounds</i> |
| Sales Volume ³ | | | | | |
| MN/WI | 1,302,404 | 1,196,039 | 1,172,678 | 842,693 | 957,526 |
| Oth Sts | 6,948,246 | 7,253,748 | 6,778,576 | 7,713,577 | 5,528,975 |
| US | 8,250,650 | 8,449,787 | 7,951,254 | 8,556,270 | 6,486,501 |
| | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> |
| 500 Lb. Barrels | | | | | |
| Avg. Price ² | | | | | |
| MN/WI | 1.4748 | 1.5084 | 1.5624 | 1.5766 | 1.5955 |
| Oth Sts | 1.5462 | 1.5704 | 1.6138 | 1.6221 | 1.6414 |
| US | 1.5225 | 1.5503 | 1.5963 | 1.6092 | 1.6281 |
| Price Adj. to 38% Moisture | | | | | |
| MN/WI | 1.4280 | 1.4566 | 1.5113 | 1.5253 | 1.5417 |
| Oth Sts | 1.4665 | 1.4902 | 1.5222 | 1.5363 | 1.5526 |
| US | 1.4539 | 1.4794 | 1.5185 | 1.5332 | 1.5495 |
| | <i>Pounds</i> | <i>Pounds</i> | <i>Pounds</i> | <i>Pounds</i> | <i>Pounds</i> |
| Sales Volume ³ | | | | | |
| MN/WI | 2,746,002 | 3,122,491 | 3,499,086 | 2,855,950 | 2,990,321 |
| Oth Sts | 5,534,425 | 6,523,053 | 6,771,321 | 7,163,848 | 7,282,172 |
| US | 8,280,427 | 9,645,544 | 10,270,407 | 10,019,798 | 10,272,493 |
| | <i>Percent</i> | <i>Percent</i> | <i>Percent</i> | <i>Percent</i> | <i>Percent</i> |
| Moisture Content | | | | | |
| MN/WI | 35.97 | 35.79 | 35.90 | 35.91 | 35.83 |
| Oth Sts | 34.63 | 34.66 | 34.27 | 34.54 | 34.45 |
| US | 35.07 | 35.03 | 34.83 | 34.93 | 34.86 |

¹ Revised.

² Prices weighted by volumes reported.

³ Sales as reported by participating manufacturers.

Butter Prices

| Region | Week Ending | | | | |
|---------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Oct 23, 2004 | Oct 16, 2004 | Oct 9, 2004 | Oct 2, 2004 | Sep 25, 2004 |
| | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> |
| Avg. Price ² | | | | | |
| US | 1.6598 | 1.6882 | 1.7490 | 1.7887 | 1.7902 |
| | <i>Pounds</i> | <i>Pounds</i> | <i>Pounds</i> | <i>Pounds</i> | <i>Pounds</i> |
| Sales Volume ³ | | | | | |
| US | 2,433,920 | 3,048,714 | 3,893,075 | 3,542,077 | 2,744,241 |

¹ Revised.

² Prices weighted by volumes reported.

³ Sales as reported by participating manufacturers.

Nonfat Dry Milk Prices

| Region | Week Ending | | | | |
|---------------------------------|-----------------|---------------------------|-----------------|-----------------|-----------------|
| | Oct 23, 2004 | Oct 16, 2004 ¹ | Oct 9, 2004 | Oct 2, 2004 | Sep 25, 2004 |
| | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> |
| Avg. Price ² US | 0.8450 | 0.8638 | 0.8612 | 0.8618 | 0.8671 |
| | <i>Pounds</i> | <i>Pounds</i> | <i>Pounds</i> | <i>Pounds</i> | <i>Pounds</i> |
| Sales Volume ³ US | 16,451,441 | 17,842,238 | 20,893,857 | 22,484,852 | 20,211,747 |

¹ Revised.

² Prices weighted by volumes reported.

³ Sales as reported by participating manufacturers.

Dry Whey Prices

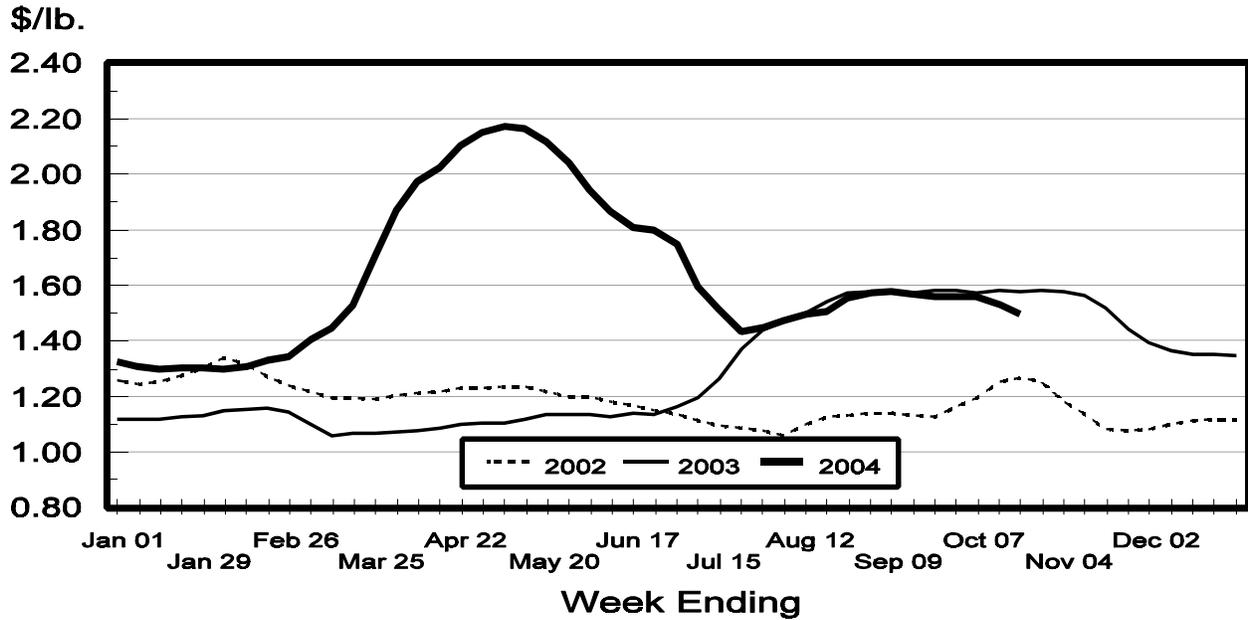
| Region | Week Ending | | | | |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Oct 23, 2004 | Oct 16, 2004 | Oct 9, 2004 | Oct 2, 2004 | Sep 25, 2004 |
| | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> | <i>Dol./Lb.</i> |
| Avg. Price ² US | 0.2269 | 0.2280 | 0.2201 | 0.2190 | 0.2174 |
| | <i>Pounds</i> | <i>Pounds</i> | <i>Pounds</i> | <i>Pounds</i> | <i>Pounds</i> |
| Sales Volume ³ US | 11,607,290 | 11,412,206 | 10,882,832 | 11,792,451 | 13,668,729 |

¹ Revised.

² Prices weighted by volumes reported.

³ Sales as reported by participating manufacturers.

Cheddar Cheese Prices, U.S. 40 lb. blocks



Procedures and Reliability: Price information included in this report is provided each week by manufacturers of these products. Data are collected by fax and electronic mail each week for the previous week. Price information collected is for the (wholesale) point of sale for:

- 1) Natural, unaged cheddar cheese in 40 pound blocks and 500 pound barrels.
- 2) Boxes of butter meeting USDA Grade AA standards, 80% butterfat, salted, fresh or storage.
- 3) USDA Extra Grade edible nonhygroscopic dry whey.
- 4) USDA Extra Grade and USPH Grade A, nonfortified nonfat dry milk.

A transaction is complete when the product is "shipped out" and title transfers. Resales of purchased product, forward pricing and intra-company sales are excluded.

Revision Policy: Price data for the prior 4 weeks are subject to revision based on late reports.

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